



EGF THERAMED RAISES \$352,502 IN FIRST TRANCHE OF PRIVATE PLACEMENT

Vancouver, B.C., January 15, 2021 – EGF Theramed Health Corp. (CSE: TMED, OTCQB: EVAHF) (the “**Company**”) is pleased to announce that it has completed the first tranche of its previously announced (December 10, 2020) offering (the “**Offering**”), issuing 2,937,516 units (each a “**Unit**”) by way of non-brokered private placement at a price of \$0.12 per Unit for gross proceeds of \$352,502. Each Unit consists of one common share of the Company and one half of one common share purchase warrant (each, a “**Warrant**”) exercisable to acquire an additional common share of the Company at a price of \$0.20 for a period of twelve (12) months from the date of issue.

The Company is also pleased to announce that it expects to close a second tranche of the Offering on January 18, 2021 for an additional 1,466,667 Units at a price of \$0.12 per Unit for gross proceeds of \$176,000. Upon the completion of the second tranche, the combined total proceeds of the Offering is expected to be \$528,502 from the sale of 4,404,183 Units.

The Company anticipates utilizing the net proceeds from the Offering for working capital and acquisitions.

In connection with the first tranche of the Offering, the Company has paid cash finders’ fee of \$10,002 and issued 83,350 finders’ warrants, with each finders’ warrant exercisable to acquire an additional common share of the Company at a price of \$0.20 for a period of twelve (12) months from the date of issue.

The Company also announces that it will settle outstanding indebtedness of \$7,500, owing to an arms-length creditor, in consideration for services previously provided to the Company (the “**Debt Settlement**”). Under the terms of the Debt Settlement, the Company has issued 50,000 common shares at a deemed price of \$0.15 per common share, in settlement of the indebtedness.

All securities issued in connection with the Offering and the Debt Settlement are subject to a four-month-and-one-day statutory hold period in accordance with applicable securities law.

About EGF Theramed Health Corp.

EGF Theramed is a consumer technology company engaged in the provision of biomedical online services for monitoring and treating common health problems. The Company, through its subsidiaries, has assets and technologies used in the extraction and purification of botanical extracts and the creation of extract formulations, as well as medical monitoring device technology. The Company is working to collaborate with other companies for medical technology, equipment

protocols and laboratory standard operating procedures. Through the Company's recent joint venture acquisitions, it has begun to research psilocybin and psychedelic extraction and processing for commercialization.

For more information please contact:

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CSE Micro-site: <http://thecse.com/en/listings/technology/Theramed-Health-Corporation>

US OTC Markets (OTCQB): <http://www.otcmarkets.com/stock/EVAHF/news>

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this press release, which has been prepared by management.

Cautionary Note Regarding Forward-Looking Statement

All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to the Company within the meaning of applicable securities laws, including with respect to the completion of the use of funds from the Offering and its operational plans. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in the Company's public filings under the Company's SEDAR profile at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.